GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2564
ANSWERED ON:04.12.2007
INDUSTRIAL PARK SCHEME
Pathak Shri Harin

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Department of Industrial Policy and Promotion runs and operates the scheme of Industrial Park; and

(b) if so, the salient features of the scheme?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI ASHWANI KUMAR)

(a): Yes, Sir.

(b): Industrial Park Scheme aims at encouraging private investment in development of eligible projects in which high quality infrastructure is made available in a centralized manner, so that the units operating from such projects can have the benefit of lower transaction cost and shorter start-up time. Under this Scheme, tax exemption under Section 80 IA of Income Tax Act, 1961, is available to undertakings developing industrial parks, for any ten consecutive years out of fifteen years beginning from the year in which the undertaking commences operation of the park.